

EXHIBIT “B”

1150 Douglas Pike | Suite F | Smithfield, RI 02917 | USA
Tel. +1-646-342-1577 | Fax. +1-401-232-6319 | boggio@stanfordalumni.org

July 3, 2007

Mr. Stanley Burg
Deutsche Bank Trust Company Americas
MS NYC 60-2720
60 Wall Street
New York, NY 10005

Fax: 212-797-8610

Re: Bonds issued by the Republic of Argentina

Dear Mr. Burg:

My client, Andrarex Ltd., owns \$2.63 million worth of bonds with the following International Securities Identification Numbers:

- (a) US040114BE93
- (b) US040114FC91
- (c) US040114GD65
- (d) US040114GA27
- (e) US040114AV28
- (f) US040114GH79

These bonds were issued by the Republic of Argentina, as noted in the attached documentation. I understand that you are the Fiscal Agent for these bonds.

Hence, we declare the principal and interest owed to Andrarex Ltd. to be immediately due and payable

You may contact me directly about this matter.

Best regards,



Andrea Boggio, Esq.

Encl.: Attachments

To whom it may concern

Lugano, December 5, 2006

Re: Republic of Argentina bonds

Upon request of the account holder we hereby confirm that as of today we hold in the account of Andrarex Limited with our bank the following bonds "Republic of Argentina":

Denomination	ARGENTINA 11, 375%
Maturity	15.03.10
Nominal Value	900.000 US\$
Purchase price	56.27%
ISIN	US040114FC91

Denomination	ARGENTINA 12%
Maturity	19.06.31
Nominal Value	330.000 US\$
Purchase price	26.25%
ISIN	US040114GH79

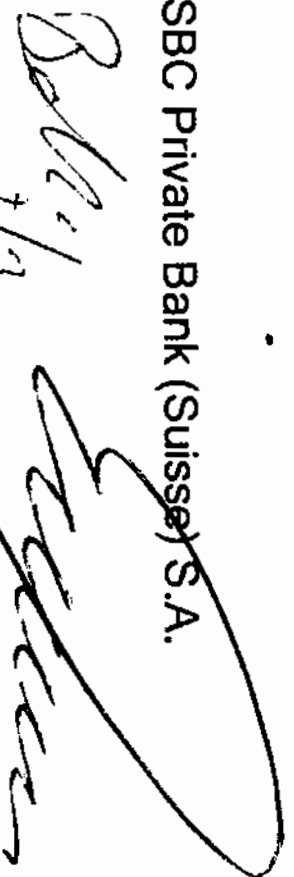
Denomination	ARGENTINA 11,7%
Maturity	07.04.09
Nominal Value	300.000 US\$
Purchase price	72.23%
ISIN	US040114BE93

Denomination	ARGENTINA 11,7%,
Maturity	15.06.15
Nominal Value	700.000 US\$
Purchase price	65.62%
ISIN	US040114GA27

Denomination	ARGENTINA 12, 3%
Maturity	21.02.12
Nominal Value	200.000 US\$
Purchase price	60.00%
ISIN	US040114GD65
Denomination	ARGENTINA 9, 75%
Maturity	19.09.27
Nominal Value	200.000 US\$
Purchase price	80.50%
ISIN	US040114AV28

S E & O

HSBC Private Bank (Suisse) S.A.


+1/2

 *** TX REPORT ***

TRANSMISSION OK

TX/RX NO 1039
 CONNECTION TEL 912127978610
 SUBADDRESS
 CONNECTION ID
 ST. TIME 07/06 01:47
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Andrea Boggio

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 Deutsche Bank Trust Company Americas
 MS NYC 60-2720
 60 Wall Street
 New York, NY 10005
 Fax: 212-797-8610

Post-it* Fax Note	7671	Date 7/3/7	# of pages 3
To	STANLEY BURG	From	ANDREA BOGGIO
Co./Dept.	DEUTSCHE BANK	Co.	BRYANT UNIVERSITY
Phone #	212-250-9255	Phone #	401.232.6455
Fax #	212-797-0022	Fax #	401.232.6319

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- (e) US040114AV28
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